



Dated: August 13, 2012
The following is SO ORDERED:


Paulette J. Delk
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION**

In Re:	:	CHAPTER 11
	:	
ARNOLD R. DORMER, JR.,	:	CASE NO. 11-27934
	:	
	:	JUDGE PAULETTE J. DELK
Debtor.	:	
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CENLAR FSB,	:	
	:	
	:	
Movant,	:	CONTESTED MATTER
vs.	:	
	:	
ARNOLD R. DORMER, JR., Debtor,	:	
	:	
Respondent.	:	

**CONSENT ORDER RESOLVING
MOTION FOR RELIEF FROM AUTOMATIC STAY,
OR, IN THE ALTERNATIVE, FOR ADEQUATE PROTECTION**

The above-styled matter having been set for hearing on July 3, 2012 on the Motion for Relief from Automatic Stay filed by **Cenlar FSB** ("Movant") (docket #486) and the Objection thereto filed by the Debtor (docket #493). Based upon the signatures of counsel below, the parties have agreed to resolve the motion as follows:

1. Movant is an entity entitled to enforce a Note, secured by a Deed of Trust on real property commonly known as 4090 Mt. Terrace Road, Memphis Tennessee 38127 (the "Property") and is owed an unpaid principal balance of approximately \$63,620.84.

2. The parties have agreed to resolve the motion by deeming the claim of Movant shall be secured to \$22,000.00. The secured claim shall be amortized over 20 years, at a fixed rate of interest at 4.75% per annum, with a principal and interest payment of \$142.17. The first installment shall be September 1, 2012 and shall continue through the maturity date of August 1, 2032, at which time all outstanding amounts owing shall be due.

3. The undersecured amount of the Movant's claim, approximately \$41,620.84, shall be relegated to undersecured/unsecured and treated as a general unsecured creditor in the Chapter 11 Plan.

4. The Debtors shall be responsible for all taxes and insurance and proof of the payment of the taxes and insurance coverage on the Property shall be provided to Movant yearly, or upon request.

5. Until the entry of the Order confirming the Chapter 11 Plan, if the Debtor fails to make the monthly mortgage payment set forth above beginning September 1, 2012. Movant shall send a letter notifying the Debtor and Debtor's counsel of the default by first class mail. The Debtor shall have fifteen (15) days from the date of the letter within which to cure said default. If the Debtor fail to timely cure the default, Movant may file a Notice of Termination of Stay due to Default and relief shall be granted without any further notice or hearing and Movant shall have the right to proceed to foreclose or otherwise dispose of or take action including exercising state law remedies.

6. The terms of said Consent Order shall be incorporated into the Plan as treatment of the claim of the Movant, found at **4.64 – Class 64**.

7. Upon entry of the Order confirming the Plan, all nonmonetary terms and conditions of the original Note and Deed of Trust shall be in effect.

8. If required, Debtors' counsel shall serve this Consent Order on all creditors and parties in interest requiring notice of said Order and certify service o the same; and, any creditor or other party in interest may file an Objection to the Consent Order and the finality of the Order. If written objections are properly filed with the Court, and served upon counsel for the Debtor, counsel for the Moant and the U.S. Trustee as required, then the Court shall set a hearing on said objection. Accordingly, it is

ORDERED that this agreement between the parties to resolve the Motion for Relief from Automatic Stay filed by **Cenlar FSB**, be and is made the Order of this Court.

ORDERED that the terms of this Consent Order be incorporated into the *final, confirmed* Chapter 11 Plan.

SO ORDERED.

PREPARED BY and CONSENTED TO:

/S/ Laura A. Grifka
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CONSENTED TO:

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